GOVERNMENT OF INDIA
EXTERNAL AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:599
ANSWERED ON:21.11.2001
BRINGING BACK NIZAM`S MONEY
DAGGUBATI RAMANAIDU

Will the Minister of EXTERNAL AFFAIRS be pleased to state:

(a) whether a million of sterling pounds are lying in a London Bank in the name of erstwhile Nizam of Hyderabad;

(b) if so, the details thereof; and

(c) the action taken to bring back the money to India?

Answer

THE MINISTER OF EXTERNAL AFFAIRS (SHRI JASWANT SINGH)

(a) Yes, Sir.

(b) A sum of 1,007,940 Pounds Sterling and 9 Shillings approximately was maintained in an account in the National Westminster Bank of London in September 1948 in the name of Nizam of Hyderabad`s Government.This amount was transferred into an account in the name of the then High Commissioner for Pakistan in London on the irregular instructions of the Nizam`s Finance Minister.The funds currently amount to over 24,454,350 Pounds Sterling.

(c) Government have made several attempts in the past with the Government of Pakistan and the late erstwhile Nizam of Hyderabad and his legal heirs to resolve this issue. Government`s efforts continue to address this matter.